

Form 1

Individual Estate Property Record and Report

Asset Cases

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Case No.: 16-12947

Case Name: LAS CRUCES COUNTRY CLUB, INC.

Trustee Name: (510120) Philip J. Montoya

Date Filed (f) or Converted (c): 11/29/2016 (f)

§ 341(a) Meeting Date: 01/25/2017

For Period Ending: 06/30/2020

Claims Bar Date: 05/05/2017

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Operating Account at First New Mexico Bank, xxxx Imported from original petition Doc# 9	455.69	455.69		0.00	FA
2 A/R 90 days old or less. Face amount = \$0. Doubt Imported from original petition Doc# 9	Unknown	Unknown		0.00	FA
3 Notes Receivable: Amount due on sale of real est Imported from original petition Doc# 9	4,878,125.00	4,878,125.00		2,200,000.00	FA
4 See attached Exhibit A. Valuation Method: Imported from original petition Doc# 9	756.00	756.00		0.00	FA
5 See Exhibit A. Valuation Method: Imported from original petition Doc# 9	0.00	0.00		0.00	FA
6 Various trophys and plaques - no real value Imported from original petition Doc# 9	0.00	0.00		0.00	FA
INT INTEREST (u)	Unknown	N/A		2,614.58	Unknown
7 Assets Totals (Excluding unknown values)	\$4,879,336.69	\$4,879,336.69		\$2,202,614.58	\$0.00

Major Activities Affecting Case Closing:

7-30-19: Special Counsel Dan Pick is seeking reinstatement of tax free status.
6.28.19 Notice Given to the Internal Revenue Service of the Deadline for Filing Objections to Chapter 7 Trustee's Motion to Authorize Interim Distribution.
6.6.19 Filed Motion to allow claim by Golden West. NOD filed and mailed on 6/6/19.
6.3.19 TTEE Filed Motion to Authorize Interim Distribution. NOD filed mailed on 6/4/19.
7-18-18 Filed Motion to Sell of all of the estates assets, specifically including, but not limited to that certain Limited Recourse Promissory Note dated 10/27/14, free and clear of liens under Section 363(f) - to CEP for \$2,200,000.00 (the "Purchase Price").
5-29-18 Adversary #17-1084 Closed. Complaint dismissed
10-30-17 Filed Adv. #17-01084 - against Park Ridge Properties, LLLP, LC Medical Properties, LLLP.
7-24-17 - Evaluating the sale transaction.
1-25-17 - Employ special counsel to pursue and collect Notes Receivable: Amounts due on sale of real estate; Investigate any possible fraudulent conveyances.

Initial Projected Date Of Final Report (TFR): 12/31/2017

Current Projected Date Of Final Report (TFR): 08/31/2020

07/31/2020

Date

/s/Philip J. Montoya

Philip J. Montoya

Form 2

Cash Receipts And Disbursements Record

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Case No.: 16-12947
Case Name: LAS CRUCES COUNTRY CLUB, INC.
Taxpayer ID #: **-*9217
For Period Ending: 06/30/2020

Trustee Name: Philip J. Montoya (510120)
Bank Name: Mechanics Bank
Account #: *****4400 Checking
Blanket Bond (per case limit): N/A
Separate Bond (if applicable): \$1,500,000.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
10/02/18			TCNM LLCSELLER PRO 20181002QMGFT00200 1474		2,185,145.90		2,185,145.90
	{3}	Cruces Equity Partners	Gross sales price per order filed 9/5/18 \$2,200,000.00	1129-000			
		Las Cruces Abstract and Title Las Cruces Abstract and Title	Closing costs including mortgagee title policy premium -\$14,854.10	2500-000			
10/15/18	101	Askew & Mazell LLC	Payment of fees and expenses per order filed 10/12/18			45,623.59	2,139,522.31
		Askew & Mazell LLC	Payment of fees per order filed 10/12/18 \$44,177.99	3210-000			
		Askew & Mazell LLC	Payment of expenses per order filed 10/12/18 \$1,445.60	3220-000			
10/22/18	102	INTERNATIONAL SURETIES, LTD	Payment of case bond 8/2/18 - 8/2/19 per order filed 10/18/18	2300-000		5,464.00	2,134,058.31
10/31/18	Int	Rabobank, N.A.	Interest Posting	1270-000	135.77		2,134,194.08
10/31/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		1,589.04	2,132,605.04
11/05/18	103	Moore, Bassan & Behles	Payment of fees and expenses per order filed 11/5/18			5,651.15	2,126,953.89
		Moore, Bassan & Behles, PC	Payment of expenses per order filed 11/5/18 \$376.06	3220-000			
		Moore, Bassan & Behles, PC	Payment of fees per order filed 11/5/18 \$5,275.09	3210-000			
11/30/18	Int	Rabobank, N.A.	Interest Posting	1270-000	175.09		2,127,128.98
12/31/18	Int	Rabobank, N.A.	Interest Posting	1270-000	180.66		2,127,309.64
01/31/19	Int	Rabobank, N.A.	Interest Posting	1270-000	180.68		2,127,490.32
02/28/19	Int	Rabobank, N.A.	Interest Posting	1270-000	163.20		2,127,653.52
03/31/19	Int	Rabobank, N.A.	Interest Posting	1270-000	180.70		2,127,834.22
04/30/19	Int	Rabobank, N.A.	Interest Posting	1270-000	174.89		2,128,009.11
05/31/19	Int	Rabobank, N.A.	Interest Posting	1270-000	180.73		2,128,189.84
06/30/19	Int	Rabobank, N.A.	Interest Posting	1270-000	174.92		2,128,364.76
07/22/19	104	Dan Pick, Esq.	Payment of 75% of fees and 100% of expenses and tax per invoices of May and June 2019			1,255.56	2,127,109.20
		Dan Pick, Esq.	100% of expenses from May and June invoices \$119.31	3220-000			
		Dan Pick, Esq.	75% of fees from May and June invoices \$1,136.25	3210-000			
07/25/19	105	NEW MEXICO TAXATION & REVENUE DEPARTMENT	Distribution payment - Dividend paid at 100.00% of \$63,326.77; Claim # 3P: Filed: \$63,326.77	5800-000		63,326.77	2,063,782.43

Page Subtotals: \$2,186,692.54 \$122,910.11
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Form 2

Cash Receipts And Disbursements Record

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Case No.: 16-12947 **Trustee Name:** Philip J. Montoya (510120)
Case Name: LAS CRUCES COUNTRY CLUB, INC. **Bank Name:** Mechanics Bank
Taxpayer ID #: **-*9217 **Account #:** *****4400 Checking
For Period Ending: 06/30/2020 **Blanket Bond (per case limit):** N/A
Separate Bond (if applicable): \$1,500,000.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
07/25/19	106	First Valley Realty, Inc.	Distribution payment - Dividend paid at 68.15% of \$201,385.73; Claim # 1; Filed: \$201,385.73	7100-000		137,235.72	1,926,546.71
07/25/19	107	SIMPSON NORTON CORP.	Distribution payment - Dividend paid at 68.15% of \$2,949.07; Claim # 2; Filed: \$2,949.07	7100-000		2,009.67	1,924,537.04
07/25/19	108	New Mexico Taxation & Revenue Department	Distribution payment - Dividend paid at 68.15% of \$545.73; Claim # 3U; Filed: \$545.73	7100-000		371.89	1,924,165.15
07/25/19	109	KSN ENTERPRISES	Distribution payment - Dividend paid at 68.15% of \$133.36; Claim # 4; Filed: \$133.36	7100-000		90.89	1,924,074.26
07/25/19	110	JAMES WILLIAM RIVES	Distribution payment - Dividend paid at 68.15% of \$10,461.37; Claim # 5; Filed: \$10,461.37	7100-000		7,128.97	1,916,945.29
07/25/19	111	Oakriver, LLC James W. Rives	Distribution payment - Dividend paid at 68.15% of \$30,000.00; Claim # 6; Filed: \$30,000.00	7100-000		20,443.71	1,896,501.58
07/25/19	112	Sonoma Ranch Entities c/o Joseph Cervantes, Esq	Distribution payment - Dividend paid at 68.15% of \$708,540.76; Claim # 7; Filed: \$855,080.63	7100-000		482,840.08	1,413,661.50
07/25/19	113	EL PASO ELECTRIC COMPANY	Distribution payment - Dividend paid at 68.15% of \$1,602.48; Claim # 9; Filed: \$1,602.48	7100-000		1,092.02	1,412,569.48
07/25/19	114	Acushnet Company Attn: Kate Benner	Distribution payment - Dividend paid at 68.15% of \$8,297.40; Claim # 10; Filed: \$8,297.40	7100-000		5,654.32	1,406,915.16
07/25/19	115	American Linen & Uniform Supply Attn: Office/General Manager	Distribution payment - Dividend paid at 68.15% of \$43,738.58; Claim # 11; Filed: \$43,738.58	7100-000		29,805.96	1,377,109.20
07/31/19	Int	Rabobank, N.A.	Interest Posting	1270-000	178.86		1,377,288.06
08/06/19	116	US Treasury	Payment of user fee for determination letter per order doc 277	2990-000		600.00	1,376,688.06
08/31/19	Int	Rabobank, N.A.	Interest Posting	1270-000	119.70		1,376,807.76
09/03/19	117	INTERNATIONAL SURETIES, LTD	Payment of case bond per order (doc249) filed 8/30/19	2300-000		2,717.00	1,374,090.76
09/03/19	118	Golden West Trading Co	Rent for 12/1/16 through 11/30/19 per order doc245	2410-000		12,600.00	1,361,490.76
09/30/19	Int	Mechanics Bank	Interest Posting	1270-000	112.25		1,361,603.01
10/31/19	Int	Mechanics Bank	Interest Posting	1270-000	115.64		1,361,718.65
11/21/19	119	Dan Pick	Payment 75% fees 100% expense per order filed 5/15/19 doc 233			3,039.49	1,358,679.16
		Dan Pick, Esq.	100% of expenses from July and August invoices \$401.36	3220-000			
		Dan Pick, Esq.	75% fees July and August invoices \$2,638.13	3210-000			
11/30/19	Int	Mechanics Bank	Interest Posting	1270-000	111.87		1,358,791.03
12/31/19	Int	Mechanics Bank	Interest Posting	1270-000	115.40		1,358,906.43
01/23/20	120	Dan Pick, Esq.	Final payment on fees per order doc# 263	3210-000		1,258.12	1,357,648.31
01/31/20	Int	Mechanics Bank	Interest Posting	1270-000	115.41		1,357,763.72

Page Subtotals: **\$869.13** **\$706,887.84**
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Form 2

Cash Receipts And Disbursements Record

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Case No.: 16-12947 **Trustee Name:** Philip J. Montoya (510120)
Case Name: LAS CRUCES COUNTRY CLUB, INC. **Bank Name:** Mechanics Bank
Taxpayer ID #: **_***9217 **Account #:** *****4400 Checking
For Period Ending: 06/30/2020 **Blanket Bond (per case limit):** N/A
Separate Bond (if applicable): \$1,500,000.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
02/05/20	121	Tom Whatley	Payment of fees per order doc#268	3731-000		142,395.00	1,215,368.72
02/28/20	122	Steven W. Johnson	Payment of fees per order doc269	3310-000		8,024.38	1,207,344.34
02/29/20	Int	Mechanics Bank	Interest Posting	1270-000	107.87		1,207,452.21
03/25/20	123	Golden West Trading Co	Final rent for 12/1/19 through 3/31/20 per order doc245	2410-000		1,400.00	1,206,052.21
03/26/20	124	American Document Services	Document destruction expense per order doc273	2420-000		1,784.73	1,204,267.48
03/27/20	125	Askew White LLC	Attorney for trustee Fees and expenses per order doc275			10,122.31	1,194,145.17
		Askew & Mazell LLC	fees \$8,757.50	3210-000			
		Askew & Mazell LLC	expenses \$1,364.81	3220-000			
03/31/20	Int	Mechanics Bank	Interest Posting	1270-000	68.11		1,194,213.28
03/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		1,078.77	1,193,134.51
04/30/20	Int	Mechanics Bank	Interest Posting	1270-000	10.08		1,193,144.59
05/31/20	Int	Mechanics Bank	Interest Posting	1270-000	10.14		1,193,154.73
06/01/20	126	UNITED STATES BANKRUPTCY COURT	Filing fee for Adv 17-01084	2700-000		350.00	1,192,804.73
06/09/20	Int	Mechanics Bank	Interest Posting	1270-000	2.61		1,192,807.34
06/09/20		To Account #*****4401	Transfer to DDA	9999-000		1,192,804.73	2.61
06/10/20		Mechanics Bank	Interest posted in error	1270-000	2.61		5.22
06/11/20		Mechanics Bank	Adjustment to correct #33	1270-000	-2.61		2.61
06/11/20		Mechanics Bank	Adjustment to transfer interest earned on 06/09/2020 to account xxxxxx4401	1270-000	-2.61		0.00

COLUMN TOTALS	2,187,757.87	2,187,757.87	\$0.00
Less: Bank Transfers/CDs	0.00	1,192,804.73	
Subtotal	2,187,757.87	994,953.14	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2,187,757.87	\$994,953.14	

Form 2

Cash Receipts And Disbursements Record

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Case No.: 16-12947 **Trustee Name:** Philip J. Montoya (510120)
Case Name: LAS CRUCES COUNTRY CLUB, INC. **Bank Name:** Mechanics Bank
Taxpayer ID #: **-***9217 **Account #:** *****4401 Checking
For Period Ending: 06/30/2020 **Blanket Bond (per case limit):** N/A
Separate Bond (if applicable): \$1,500,000.00

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/09/20		To Account #xxxxxx4401	Transfer to DDA	9999-000	1,192,804.73		1,192,804.73
06/11/20		Interest Earned, transferred from account xxxxxx4400	Interest Earned, transferred from account xxxxxx4400	1270-000	2.61		1,192,807.34
06/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		550.00	1,192,257.34

COLUMN TOTALS	1,192,807.34	550.00	\$1,192,257.34
Less: Bank Transfers/CDs	1,192,804.73	0.00	
Subtotal	2.61	550.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$2.61	\$550.00	

Form 2

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Cash Receipts And Disbursements Record

Case No.: 16-12947

Case Name: LAS CRUCES COUNTRY CLUB, INC.

Taxpayer ID #: **-***9217

For Period Ending: 06/30/2020

Trustee Name: Philip J. Montoya (510120)

Bank Name: Mechanics Bank

Account #: *****4401 Checking

Blanket Bond (per case limit): N/A

Separate Bond (if applicable): \$1,500,000.00

Net Receipts:	\$2,187,760.48
Plus Gross Adjustments:	\$14,854.10
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$2,202,614.58

TOTAL - ALL ACCOUNTS

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****4400 Checking	\$2,187,757.87	\$994,953.14	\$0.00
*****4401 Checking	\$2.61	\$550.00	\$1,192,257.34
	\$2,187,760.48	\$995,503.14	\$1,192,257.34

07/31/2020

Date

/s/Philip J. Montoya

Philip J. Montoya